

On-Campus RSO Financial Accounts

Registered Student Organizations have the option to have an on-campus RSO financial account. This account is managed through a partnership of the RSO and the RSO Business and Financial Services (RSOBFS). Upon request any RSO may create an on-campus account. Accounts must be renewed annually. The following sections should be used to help guide the RSO in co-managing the account within the appropriate institutional financial regulations.

Creating an On-Campus Account

- You MUST have an on-campus account if:
 - The RSO is generating revenue at on-campus events.
 - The RSO is accepting funds from a campus partner (ASMSU, COGS, Department, Office).
 - If the RSOBFS is purchasing items via Amazon, approved vendor companies (licensed items), websites for general items.
 - If the RSOBFS is paying a vendor on behalf of the RSO (DJ, Speaker, Photographer, entertainment company).
- It is advised RSOs have an account if:
 - The RSO hosts on-campus events.
 - RSO may use their on campus account to pay for on campus services such as rentals, catering, etc.
 - Some departments do not accept cash (Physical Plant, Telephone Charges, Mail Processing, Computer Store, Data Processing Charges, Purchasing).
- Registered Student Organizations, on-campus living unit organizations and major governing groups who need to create an account will request to have an on-campus account through an application process that is approved by both the Division of Student Life and Engagement and the Controller's Office. The process to apply for an account is:
 - Completed Form: Complete the [On-Campus Financial Account Application](#).
 - President, Vice President, Treasurer and Secretary must be listed as Authorized Signers.
 - If you have co-positions of any of these, please indicate one for each position.
 - The adviser is an Authorized Signer in the cases for review and over \$500 ONLY. Please see the RSOAH for more information.
 - After being reviewed and approved by the RSO Team and the Controller's Office, the RSO will receive a "Cash Receipt Cover Sheet" from the Controller's Office.
 - The RSO will then need to either U.S. Postal mail the funds AND Cash Receipt Cover Sheet or physically take the funds (**enclosed in an envelope** with the Cash Receipt Cover Sheet) to the MSU Cashier's Office, Hannah Administration Building, 426 Auditorium Rd, Room 110, East Lansing, Michigan, 48824.



- The RSO can physically take the funds to the Hannah Administration Building (**enclosed in an envelope** with the Cash Receipt Cover Sheet) and drop them off at one of the two drop boxes:
 - Outside of Hannah Administration Office Building along the left side of the Circle drive or,
 - Inside Hannah Administration Office Building, outside of Room 110.
- The RSO can schedule an appointment with the Cashier's Office to make the deposit by calling 517-355-5023.
- Once the deposit is made, please give at least one (1) week for the account number to be generated and processed. Once created the RSO will receive a final email with account information.
- New RSO accounts are linked to Involve@State on a biweekly basis. Once you receive your AR Number, within two (2) weeks you should be able to regularly track your previous day's account balance in Involve@State.
- The University, through the Division of Student Life and Engagement, reserves the right to review and audit all RSO accounts at any time.
- On Campus accounts do not:
 - Place the organization under the University's tax-exempt umbrella. (See tax exempt section for more information)
 - Make the University liable for any of the organization's actions.
 - Grant the organization the right to use the University's payroll system.

Authorized Signers & Updating Signers

- Authorized Signers for RSOs are those individuals who hold the officer roles of President, VP, Treasurer, and Secretary. Authorized signers must be listed as holding these positions on the RSO roster in Involve@State.
 - Authorized Signers are initially set during the RSO annual registration process.
 - After registration, if you change officers, your Authorized Signers will need to change.
 - To change Officers/Authorized Signers complete the [Update Officers Form](#).
 - Authorized Signers have authority to approve expenses coming out of their on-campus account. When approving expenses, authorized signers are certifying that this payment is appropriate, correct and made in accordance with their RSO's Constitution, the Registered Student Organization Handbook, and MSU Manual of Business Procedures.
 - Authorized signers will have the ability to submit and approve financial forms including:
 - [Deposit Request Form](#)
 - [Reimbursement/Vendor, Speaker, Performer Payments/Donation Form](#)
 - [Credit Card Purchase Request Form](#)
 - [Move Money to Off-Campus Account Form](#)
 - The authorized signers are responsible for making sure the on-campus account has enough funds to cover expenses.



- An account balance of \$50 is required at all times.
- If there are not enough funds in the on-campus account, it is the authorized signer's responsibility to correct the overdraft of the account by making a deposit.
- Failure to correct an overdraft of the on-campus account may result in accountability measures to be taken via the Overdraft Policy.
 - Holds may be placed on a student's account on the 15th of the 5th month of consistent overdraft status.
 - Please see overdraft policy in the section below for more details and steps on how to correct.
- Authorized Signers should monitor their balances in the Finance Section of Involve@State.
- Authorized Signers on the account will receive a monthly financial statement from the RSOBFS.
 - If there are any discrepancies it is the responsibility of the authorized signers to be in contact with the RSOBFS for assistance.

Deposit of Funds

Registered Student Organizations may deposit funds into their on-campus account via two different processes: 1) Cash/Check Deposit and 2) Internal Transfer.

To ensure quick and easy processing please note the following:

- Check(s) should be made out to Michigan State University.
- Additional information on check(s) is accurate (i.e. date, amounts align, etc.).
- Any checks are endorsed on the back.
 - No signature is needed.
 - To endorse you must write your "AR" or "AU" account number on the back.

Cash/Check Deposit

You may deposit cash and checks via the following process:

- Complete a [Deposit Request Form](#) on Involve@State.
- Once reviewed and approved by the RSOBFS, the Officer who submitted the form will receive a Cash Receipt Cover Sheet via the "Discussion" area of the Deposit Request Form.
- The RSO will then have **10 DAYS** to either U.S. Postal mail the funds AND Cash Receipt Cover Sheet or physically take the funds (**enclosed in an envelope** with the Cash Receipt Cover Sheet) to the MSU Cashier's Office, Hannah Administration Building, 426 Auditorium Rd, Room 110, East Lansing, Michigan, 48824.
 - The RSO can physically take the funds to the Hannah Administration Building (**enclosed in an envelope** with the Cash Receipt Cover Sheet) and drop them off at one of the two drop boxes:
 - Outside of Hannah Administration Office Building along the left side of the Circle drive or,
 - Inside Hannah Administration Office Building, outside of Room 110.



- The RSO can schedule an appointment with the Cashier's Office to make the deposit by calling 517-355-5023.

Internal Transfer

RSOs may have campus partners transfer funds from a department or office account to their RSO on-campus account. To do this you must provide the department or office your "AR" or "AU" account number.

Spending Funds From an On-Campus Account

Requirements for ALL processes

- Cash may not be directly withdrawn from an on-campus account.
- All transactions require approval by two authorized signers.
 - Authorizer Signer 1 is the submitter of the form.
 - Authorized Signer 2 is the added Authorized Signer that is listed within the form.
 - Advisers cannot submit financial forms on behalf of an RSO nor be the other validating Authorized Signer.
- If a transaction is greater than \$500 approval by two authorized signers AND the Adviser is required.
- If the on-campus account does not have enough funds to cover the request, the request will be denied.

Funds may be spent from an on-campus account in one of the following ways.

1. Reimbursement/Vendor, Speaker, Performer Payments/Donation Form
 - Reimbursement
 - Making a payment to a member who made an out of pocket purchase
 - Examples include: if members purchased supplies for an event or if members paid for food for an event.
 - An itemized receipt showing items purchased is required
 - This is a receipt that shows all items purchased and cost of each item
 - Total amount paid
 - Proof of payment by one of the following:
 - Receipt showing last 4 digits of credit card used.
 - Receipt showing cash was used with zero balance.
 - Credit card statement showing payment was made.
 - If the member is an employee, payment will be processed by direct deposit on the next pay cycle after accounting's approval
 - This may take longer in order to align with the individual's assigned payroll cycle.
 - Taxes will not be assessed.
 - If the member is not an employee, payment will be processed via check and mailed.



- Vendor Payments
 - Payment to an off-campus vendor for product or service
 - Examples include: Custom Ink for shirts, payment for a DJ or a photographer.
 - An invoice will be required for payment.
 - Itemized with individual expenses.
 - Remit Vendor name and address.
 - Date.
 - Total amount owed.
 - Payments will be processed by check and mailed to the remit address.
 - Speaker and Performer Payments
 - Payment for a professional service that is rendered.
 - Examples include: Speaker, Performer, Comedian, etc.
 - One of the follow is required:
 - An invoice for payment.
 - Itemized with individual expenses.
 - Remit Vendor name and address.
 - Date.
 - Total amount owed.
 - A fully executed contract/agreement.
 - Services rendered.
 - Total amount owed.
 - Signatures from all parties.
 - Payments will be processed by check and mailed to the remit address.
 - Donation
 - Donating funds to an MSU affiliated department
 - Examples include: campus departments, programs, other RSOs
 - This donation requires contact information for an individual in the department where the funds are being donated to for the RSOBFS to contact regarding any questions.
 - Account number for the department, program or RSO you are donating to.
 - Donating funds to an outside/non-MSU organizations
 - Examples include: Local community non-profits, national non-profits etc.
 - Business purpose (the explanation for the donation)
2. Credit Card Purchase Request Form
- Payments for online purchases, conference fees, hotel fees, catering
 - Allows the RSOBFS to purchase items online on behalf of the RSO
 - This will require one of the following:
 - A wish list
 - A list of items with links and prices
 - A clear screenshot of the cart to be able to process
 - Quote or invoice (only for catering and travel)



- Quantities and total price amounts are REQUIRED. Either ensure it clearly shows on screenshots or carts, or you can list them in a separate document.
 - You will be required to provide an “in hand” or due date to ensure we have items delivered in time for your event or program or payment made for your travel.
 - All approvals are required before ordering. This means you should notify other authorized signers and adviser (if applicable) to ensure they approve the request in a timely manner to meet your purchasing deadline.
3. Move Money to Off-Campus Account Form
- To cut a check from the RSO’s on-campus account to deposit into the RSO’s off-campus account.
 - Address listed on the form is the address the check will be mailed to.
 - The check will be made out to the RSO.
 - It is the responsibility of the RSO to then deposit the funds into the off-campus account.

Service Fee

- RSO On-Campus Accounts are charged a monthly service fee of \$5.00. This monthly fee covers the costs of services by the University. Such services include, but are not limited to, the monthly preparation of operating statements detailing all transactions (see “Monthly Operating Statements” Section below), account administration and maintenance, the payment of expenses through the University’s payment system, and the ability to use certain University service centers. These monthly service fees are automatically charged to an organization’s account each month even if there has been no activity in the account. ASMSU is covering the \$5 monthly service fee for RSO on-campus accounts for the 2022-2023 academic year.

Overdraft Policy

An overdraft occurs when an RSO’s on-campus account does not have enough funds to cover an expense and becomes negative. When this occurs, the following steps will take place.

- The RSOBFS will email all authorized signers and the advisor in the last week of the month giving until the 10th of the following month to make a deposit.
- The RSOBFS will also email all authorized signers and the advisor the first week of the month with the statement reminding them they have until the 10th to make a deposit.
- The following steps must be completed by the 10th of the month
 - Submit the [Deposit Request Form](#) on the RSOBFS Involve@State page.
 - The RSOBFS office will attach a Cash Receipt Cover Sheet once approved
 - Print the Cash Receipt Cover Sheet
 - The RSO will then need to either U.S. Postal mail the funds AND Cash Receipt Cover Sheet or physically take the funds (**enclosed in an envelope** with the Cash



Receipt Cover Sheet) to the MSU Cashier's Office, Hannah Administration Building, 426 Auditorium Rd, Room 110, East Lansing, Michigan, 48824.

- The RSO can physically take the funds to the Hannah Administration Building (**enclosed in an envelope** with the Cash Receipt Cover Sheet) and drop them off at one of the two drop boxes:
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- The RSO can schedule an appointment with the Cashier's Office to make the deposit by calling 517-355-5023.
- If these steps are not completed by the 10th of the month the following may happen:
 - If it is the first month the RSO is in overdraft, a \$20 overdraft fee may be charged.
 - If it is the second month the RSO is in overdraft, a \$20 overdraft fee may be charged.
 - If it is the third month the RSO is in overdraft, the on-campus account may be expired, which will not allow for any activity on the account unless it is to make a deposit to correct the overdraft.
 - If it is the fourth month the RSO is in overdraft, a complaint indicating a violation of the RSO fiscal expectations as laid out by this handbook, may be filed with the Office of Student Support and Accountability that may result in the removal of RSO status.
 - If it is the fifth month the RSO is in overdraft, all authorized signers' students accounts may be placed on hold.
 - If it is the sixth month or more that the RSO is in overdraft, it is up to the RSO team if RSO status can be reinstated for the following year(s).

Monthly Financial Statement

Monthly Financial Statements will be emailed to the authorized signers and the advisor of all registered RSO that renewed their on-campus account.

Please see the financial resource section for more information on how to read the monthly financial statements.

Monthly Financial Statements are in accounting number format, numbers in parentheses () are negative. i.e (\$200) is considered a negative amount of \$200.

It is the responsibility of the authorized signers to check the statement against the RSO's records. If there is a discrepancy an authorized signer will need to reach out to the RSOBFS at Stuorgs@msu.edu.

Closing an Account

There are several avenues in which a RSO On-Campus Account may be closed:

RSO Initiated On-Campus Account Closure

If any RSO wishes to close their on-campus account, a letter of intent should be emailed to the RSO Team at involve@msu.edu. Within the letter it should indicate that they wish to voluntarily close the on-campus account and what to do with any remaining balance (donate to another RSO [include account numbers], move to an Off-Campus Account [will need to complete the form on Involve@State], etc).

Merging Multiple RSO On-Campus Accounts

In situations when RSOs are merging their organizations and both have on-campus accounts, they will be required to determine which account to close and which to remain open and email a letter of intent of the “merging” of the accounts to involve@msu.edu. This letter should indicate the decision to merge vote, which account will be closed and which account will remain active. All funds will be transferred into the active account.

RSO Dissolution

If any RSO votes to dissolve the organization, a letter of dissolution should be emailed to the RSO Team at involve@msu.edu. Within the letter it should indicate the dissolution vote results and what to do with any remaining balance (donate to another RSO [include account numbers], move to an Off-Campus Account [will need to complete the form on Involve@State], etc).

University Initiated Account Closure

The University reserves the right to close or expire a RSO On-Campus Account at its discretion. This includes the Overdraft Policy, other RSO Conduct Proceedings and/or other misuse of funds.